Message Text

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TO AMEMBASSY NEW DELHI IMMEDIATE
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E.O. 11652: N/A
TAGS:
SUBJECT: IBRD SELECTIVE CAPITAL INCREASE
FOR STEINER

PLEASE PASS FOLLOWING MESSAGE URGENTLY TO M.G. KAUL FROM DEPUTY ASSISTANT SECRETARY BUSHNELL. FOLLOWING OUR CONVERSATION INJAKARTA ON WOLRD BANK CAPITAL, INTEREST RATES AND IDA TRANSFERS I WAS SURPRISED TO FIND ON RETURN TO WASHINGTON THAT INDIAN DIRECTOR IS ONE OF TWO EXECUTIVE DIRECTOR'S LEADING EFFORT FOR UNIFIED DEVELOPING COUNTRY OPPOSITION TO INTEREST RATE LEVELS THAT WILL ASSURE AVAILABILITY FUNDS FOR FUTURE IDA TRANSFERS. INDIAN LIMITED OFFICIAL USE

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EXECUTIVE DIRECTOR HAS INJECTED STRONG ANTI-US STATEMENTS

AT TIME USED AND USG WORKING HARD TO CONVINCE OUR CONGRESS

IMPROVED INDIAN ECONOMIC PERFORMANCE WARRANTS IDA SUPPORT. I HAVE CONFIRMED BASIC STANCE LATIN DIRECTORS I MENTIONED TO YOU AND THUS WAS VERY SURPRISED BY SEN'S ROLE THIS ISSUE. VOTE ON INTEREST RATE AND SELECTIVE CAPITAL INCREASE IS SCHEDULED FOR TUESDAY MAY 4. WOULD APPRECIATE ANYTHING YOU MIGHT DO SO INDIAN POSITION IS MORE NEUTRAL ON THIS QUESTION.

ON CONGRESSIONAL ISSUE WE DISCUSSED, WE ARE PROCEEDING ON BASIS WORLD BANK REPORT AND I SHALL BE WRITING YOU SOON. SISCO

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